

FISCAL NOTE

SB 1054 - HB 1117

April 15, 1997

SUMMARY OF BILL: Changes the minimum corporate franchise tax payment from \$10 to \$25.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - \$420,000

Assumes that approximately 30,000 taxpayers currently paying less than \$25 would be required to pay an average of \$14 per year more.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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